

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In re:	:	Case No. 19-22715-CMB
	:	
5171 Campbells Land Co., Inc.	:	Chapter 11
	:	
Debtor	:	Document No.
	:	
L-Four, L.P. and	:	Related to Document No. 309
Ronald G. Linaburg, D.M.D.,	:	
	:	
Claimants,	:	
v.	:	
	:	
5171 Campbells Land Co., Inc.	:	
	:	
Respondent.	:	

**OBJECTION TO DEBTOR’S DISCLOSURE STATEMENT TO ACCOMPANY PLAN  
DATED NOVEMBER 12, 2019**

AND NOW, comes the Claimants, L-Four, L.P. (“L4”), and Ronald G. Linaburg, D.M.D. (“Dr. Linaburg”), by and through their counsel The Lynch Law Group, LLC, and submit the within Objection to Debtor’s Disclosure Statement to Accompany Plan dated November 12, 2019, and in support thereof aver as follows:

1. 5171 Campbells Land Co., Inc., (“Debtor”) is the Debtor in this Chapter 11 case.
2. Debtor commenced this Chapter 11 case by filing a Petition for Relief with the Clerk of this Honorable Court on July 8, 2019.
3. L4 and Dr. Linaburg are creditors of Debtor.
4. L4 has both secured and unsecured claims against Debtor.
5. L4’s secured claims against Debtor are in the form of Judgment Liens in the total amount of \$713,842.39. These secured claims attach to certain “Vacant Land” located at 5171 Campbells Run Road, Pittsburgh, PA 15205.

6. First National Bank (“FNB”) also has secured claims in the amount of \$629,252.53, which attaches to that same certain Vacant Land.

7. The secured non-tax claims of L4 and FNB, which attach to the Vacant Land, total \$1,343,126.92.

8. Debtor’s Disclosure Statement provides that “in the event that the Bankruptcy Court determines that L-Four’s claim is wholly, or partially unsecured, such portion of the claim shall be treated as an unsecured claim under Class 6.”

9. However, the Vacant Land is valued at \$1,394,040.00.

10. The value of the Vacant Land is over \$50,000 greater than the amount of the secured non-tax claims on the Vacant Land. As such, there is no basis to state that a portion of L4’s claims are unsecured. 11 U.S.C. § 506.

11. L4 also has unsecured claims against Debtor in the nature of loans and capital contributions to Debtor.

12. Debtor’s Disclosure Statement provides that L4’s unsecured claim amounts to a total of \$500,000.00.

13. L4’s unsecured claims actually total \$3,988,866.76, for which L4 will be filing a proof of claim on or before December 24, 2019, which is the deadline for filing a proof of claim against Debtor.

14. As such, L4 objects to the Disclosure Statement as it does not set forth the actual amount of L4’s unsecured claims against Debtor.

15. Dr. Linaburg similarly has unsecured claims against Debtor in the nature of loans and capital contributions to Debtor.

16. Debtor's Disclosure Statement provides that Dr. Linaburg's unsecured claim amounts to a total of \$500,000.00.

17. Dr. Linaburg's unsecured claims actually total \$1,350,000.00, for which Dr. Linaburg will be filing a proof of claim on or before December 24, 2019, which is the deadline for filing a proof of claim against Debtor.

18. As such, Dr. Linaburg objects to the Disclosure Statement as it does not set forth the actual amount of Dr. Linaburg's unsecured claims against Debtor.

WHEREFORE, Claimant's, L-Four, L.P., and Ronald G. Linaburg, D.M.D., respectfully request that this Honorable Court deny confirmation of Debtor's Disclosure Statement, and for such other relief as the Court deems proper.

Respectfully Submitted,

THE LYNCH LAW GROUP, LLC

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